

**Objection Deadline: September 17, 2008 at 4:00 p.m. (prevailing Eastern time)**

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- and -

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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NOTICE OF PRESENTMENT OF JOINT STIPULATION AND AGREED ORDER  
COMPROMISING AND ALLOWING PROOF OF CLAIM NUMBER 12667  
(CONTRARIAN FUNDS, LLC AND CEP LIQUIDATING TRUST,  
AS SUCCESSOR TO CEP PRODUCTS LLC)

PLEASE TAKE NOTICE that on July 13, 2007, Delphi Corporation and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), objected to proof of claim number 12667 (the "Proof of Claim") filed by Contrarian Funds, LLC as assignee of CEP Liquidating Trust (together, the "Claimants") pursuant to the Debtors' Nineteenth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claim, And (D) Claims Subject To Modification, Tax Claims Subject To Modification, Modified Claims Asserting Reclamation, And Consensually Modified And Reduced Claims (Docket No. 8617) (the "Nineteenth Omnibus Claims Objection").

PLEASE TAKE FURTHER NOTICE that the Debtors and the Claimants have agreed to settle the Nineteenth Omnibus Claims Objection with respect to the Proof of Claim, and because the Proof of Claim involves an ordinary course controversy and pursuant to the Amended And Restated Order Under 11 U.S.C. §§ 363, 502 And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401), the Debtors and the Claimants have executed a Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 12667 (Contrarian Funds, LLC And CEP Liquidating Trust, As Successor To CEP Products LLC) (the "Joint Stipulation"), a copy of which is attached hereto as Exhibit A.

PLEASE TAKE FURTHER NOTICE that if timely written objections are filed, served, and received in accordance with this notice, a hearing to consider approval of the Joint

Stipulation will be held on September 18, 2008, at 10:00 a.m. (prevailing Eastern time) (the "Hearing") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that if no written objections to the Joint Stipulation are timely filed, served, and received, the Debtors will present the Joint Stipulation to the Bankruptcy Court for consideration at the Hearing.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Joint Stipulation must (a) be in writing, (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Claims Objection Procedures Order, (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) – registered users of the Bankruptcy Court's case filing system must file electronically, and all other parties-in-interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) be submitted in hard copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 632, New York, New York 10004, and (e) be served upon (i) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Att'n: General Counsel) and (ii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606 (Att'n: John Wm. Butler, Jr., John K. Lyons, and Joseph N. Wharton), in each case so as to be received no later than 4:00 p.m. (prevailing Eastern time) on September 17, 2008.

Dated: New York, New York  
September 11, 2008

SKADDEN, ARPS, SLATE, MEAGHER &  
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